

Message Text

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ORIGIN OPIC-06

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DRAFTED BY:OPIC/AFR/F:BHENDERSON

APPROVED BY:EB/IFD/OIA:RJSMITH

OPIC/DVP/F:PMCCALLUM OPIC/DVP:DGREGG

AF/W:RAMCGUIRE EB/IFD/OIA:DHSTEBBING

OPIC/VP/F:HFREEMAN (INFO)

SPECIAL CHARGE: OPIC

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TO AMEMBASSY ACCRA

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E.O. 11652: N/A

TAGS: EINV, EFIN, GH

SUBJECT: OPIC PROJECT IDENTIFICATION AND DEVELOPMENT

MISSION--GHANA

1. OPIC IS INAUGURATING A PROGRAM UNDER WHICH A NUMBER OF ITS OFFICERS WILL VISIT KEY COUNTRIES FOR A PERIOD OF TWO TO THREE WEEKS, A PERIOD SUBSTANTIALLY LONGER THAN OPIC OFFICERS IN THE PAST HAVE DEVOTED TO A SINGLE VISIT. DURING THE STAY THE OFFICER WILL TRY TO IDENTIFY A FEW PROJECTS IN THE PRIVATE AND MIXED SECTORS WHICH APPEAR TO HAVE POTENTIAL FOR SUCCESSFUL DEVELOPMENT AND IMPLEMENTATION BY U.S. COMPANIES. THIS IS IN RESPONSE TO CONGRESSIONAL DIRECTIVES THAT OPIC EXPAND ITS PROJECT IDENTIFICATION AND DEVELOPMENT EFFORTS. THE VISIT WILL BE FOLLOWED BY SELECTIVE "MARKETING" OF PROJECT OPPORTUNITIES AMONG U.S. COMPANIES CAPABLE OF UNDERTAKING INVESTMENT. OFFICER IS ALSO TO TRY TO LEARN WHAT LOCAL CONSTRAINTS THERE ARE TO SUCCESSFUL IMPLEMENTATION OF PROJECTS AND TO OTHER INVESTMENT OPPORTUNITIES WHICH MIGHT ARISE IN THE FUTURE. HE WILL BUILD ON THE INVESTMENT CLIMATE INFORMATION AND ECONOMIC DATA AVAILABLE AT OPIC SUCH AS THAT DEVELOPED BY THE EMBASSY, AID, IBRD AND HOST

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GOVERNMENT AND WILL APPLY IT IN CONTEXT OF SPECIFIC PROJECT

OPPORTUNITIES LOCATED IN COUNTRY.

2. GHANA HAS BEEN SELECTED, SUBJECT TO EMBASSY CONCURRENCE, AS THE FIRST TARGET COUNTRY FOR THIS INTENSIVE PROJECT IDENTIFICATION PROGRAM. SEVERAL OPIC OFFICIALS HAVE PASSED THROUGH GHANA IN PAST SEVERAL YEARS AND HAVE BEEN IMPRESSED WITH SINCERE DESIRE ON PART OF GOG FOR INCREASED PRIVATE INVESTMENT IN SEVERAL SECTORS OF ECONOMY. OPIC AND U.S. INVESTOR EXPERIENCE IN WORKING WITH GOG AND PRIVATE GHANAIAIN INVESTOR IN STAR-KIST PROJECT HAS BEEN FAVORABLE. ONLY OTHER MAJOR OPIC INVOLVEMENT IN GHANA IS INSURANCE OF VALCO INVESTMENTS AND MONITORING OF AID LOAN TO EJURA FARMS. (FYI OPIC ALSO CONSIDERING FINANCING KAISER RICE PROJECT). GHANA WAS SELECTED AS ONE OF 14 COUNTRIES HIGHLIGHTED IN OPIC'S 1974 ANNUAL REPORT, RECENTLY PUBLISHED. ADDITIONAL REASON FOR SELECTING GHANA, AND MOST IMPORTANT IN OPIC'S VIEW, IS INVITATION ALREADY EXTENDED TO OPIC BY NATIONAL INVESTMENT BANK TO HOST A LENGTHY VISIT BY AN OPIC OFFICER. NIB OFFERED TO SHOW OPIC OFFICER PROJECT OPPORTUNITIES THROUGHOUT GHANA AND INTRODUCE OPIC TO GHANAIAIN GOVERNMENT PRIORITIES AND INVESTMENT POSSIBILITIES. INVITATION FOR OPIC VISIT WAS ORIGINALLY EXTENDED TO MS. BONNY HENDERSON, HEAD OF OPIC FINANCE IN AFRICA AT ANNUAL DEVELOPMENT BANKERS CONFERENCE IN TUNIS JUNE 1974, AND FOLLOWED BY LETTER INVITATION FROM MR. OBENG ANSONG IN AUGUST 1974. NIB HAS HOSTED GERMAN AND BRITISH TEAMS FOR SIMILAR PURPOSE, RESULTING IN PROJECTS DEVELOPED WITH THEIR INVESTORS. SIMILAR VISIT BY OPIC OFFICER WILL ALSO GIVE U.S. INVESTORS A CHANCE AT PROJECTS OFFERED TO EUROPEANS AND AFFORD GHANA ACCESS TO U.S. COMPANIES.

3. IN ADDITION TO CONCENTRATED TIME (PERHAPS 5 DAYS) SPENT WITH NIB, OPIC OFFICER WOULD ATTEMPT TO MEET AND DISCUSS OBJECTIVES WITH KEY U.S. EMBASSY AND AID PERSONNEL, AS WELL AS REPRESENTATIVES OF PRIVATE SECTOR IN GHANA. APPRECIATE SUGGESTIONS FROM EMBASSY AS TO WHOM TO SEE AND ASSISTANCE IN SPPOINTMENTS. TIGHT SCHEDULING IS TO BE AVOIDED, AS IS PURSUIT OF PROJECTS WHICH WOULD HAVE LIMITED INTEREST TO U.S. INVESTORS. OPIC OFFICER WILL BE ABLE TO PROVIDE BRIEFINGS TO GROUPS IF DESIRABLE.

4. OPIC HAS SELECTED SENIOR FINANCE OFFICER GRAHAM WILLIAMS TO INAUGURATE PROGRAM AND TO UNDERTAKE GHANA VISIT. OPIC WOULD LIKE LIMITED OFFICIAL USE

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TO COMMENCE VISIT TOWARD THE END OF FEBRUARY LASTING TWO TO THREE WEEKS. OPIC DOES NOT EXPECT EMBASSY TO PROVIDE SUBSTANTIAL PERSONNEL SUPPORT. A PLACE TO HANG HAT AND A CAR WITH DRIVER WOULD BE HELPFUL, BUT OPIC PREPARED TO MAKE OWN ARRANGEMENTS IF NECESSARY OR DESIRABLE.

5. IF EMBASSY CONCURS IN VISIT, PLEASE CONTACT MR. ANSONG AND MR. ADDO AT NIB AND DETERMINE IF THIS PROGRAM STILL OF INTEREST

TO THEM. OPIC WOULD APPRECIATE A "RENEWED" INVITATION FROM THEM.
UPON RECEIPT OF EMBASSY APPROVAL AND INVITATION, OPIC WILL CABLE
FURTHER SUGGESTIONS FOR CONDUCT OF THE VISIT AND SOLICIT EMBASSY
RECOMMENDATIONS OF HOW TO CONDUCT VISIT. INGERSOLL

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